SUSTAINABILITY

FINTECH

SPACE SCIENCE

COMMUNICATION

CULTURE

Group

JUNE 2024 EDITION

GOVERNMENT
POLICY REPORT

01
SUSTAINABILITY

India Highlights Forest Conservation and Sustainable Forest Management Initiatives on UNFF

India participated in the XIX session of the United Nations Forum on Forests (UNFF). **It took place between 6-10 May 2024 in New York at the United Nations Headquarters**. India has showcased substantial development in forest preservation and governance during the event. India has highlighted that due to such initiatives, a steady rise in forest cover in the last 15 years has been achieved. On the international platform, **India has occupied the 3rd position in the category of net gain in forest cover between 2010 to 2020**.

Source:https://www.manoramayearbook.in/current-affairs/india/2024/05/14/forest-unff-upsc-explained.html

India's efforts towards forest preservation have helped to achieve this notable increase in forest cover. At large, the country introduced scaling up of protected regions like Biosphere reserves, wildlife conservation parks, tiger reserves, natural habitats, and national parks. The launch of the 'Green Credit Program' is also helping India's afforestation drive besides implicitly providing support to its wildlife conservation and biodiversity preservation at the core.

Its commitment to the preservation of various endangered species and the protection of natural terrain has been the priority over the years. **India has celebrated a half-century for their noble Project Tiger initiative along with the completion of 30 years of Project Elephant** along with other such significant milestones. India became part of the International Big Cat Alliance jointly guarding a variety of 7 large cats worldwide. Being a member of UNFF, India has also taken an active part in implementing the United Nations Strategic Plan for Forests, 2030.

Source: https://www.thehindu.com/sci-tech/energy-and-environment/what-are-the-new-green-credit-programme-rules-explained/article68088803.ece

STAKEHOLDERS OF UNSPF 2030

Source: https://www.cbd.int/doc/c/3889/f119/5796afcb5f8668aa6a979a7c/unff-post-2020-en.pdf

Under the roof of the UNFF, India organized the Country-led Initiative in October 2023, whose sole focus was on learning the insight traits of fire management of the forest area and certification. These commendations were furnished in session which will be providing strength to the Global Forest Goals under UNSPF 2030.

GLOBAL FOREST GOALS UNDER UNSPF 2030

Reverse the loss of forest cover worldwide through sustainable forest management, including their protection, restoration, afforestation, and increase efforts to prevent forest degradation and contribute to the global effort of addressing climate change.

Enhance Forest-based economic, social, and environmental benefits and improved livelihoods of forst-dependent communities.

Increase significantly the area of protected forests worldwide and other areas of sustainably managed forests, as well as the proportion of forest products from such forests.

Mobilize significantly increased, new, additional financial resources from all sources for the implementation of sustainable forest management and strengthen scientific and technical cooperation and partnerships.

Promote governance frameworks to implement sustainable forest management including through the UN Forest instrument and enhance the contribution of forests to the 2030 Agenda for Sustainable Development.

Enhance Cooperation, coordination, coherence, and synergies on forest-related issues at all levels, including within the UN system and across member organizations of the Collaborative Partnership of Forests, as well as across sectors and relevant stakeholders.

The UNFF highlighted the foremost need to address deforestation and minimize forest deterioration to realize Global Forest Goals. On the same line, India's result-oriented forest administration has prominently safeguarded the ecosphere and forests across the country to realize the vision of a Green India.

02
FINTECH

RBI Releases Guidelines for Setting up Self-regulating Organization

Recently, the framework for Self-Regulatory Organizations (SROs), operating in India's fintech sector has been finalized by RBI. **The rough draft of guidelines was submitted in January 2024** including all necessary details and was kept open for representatives and the public dialogues. **The exercise was done till the end of February 2024** to entertain diverse inputs in the form of opinions and remarks to form the foundation before finalizing the framework.
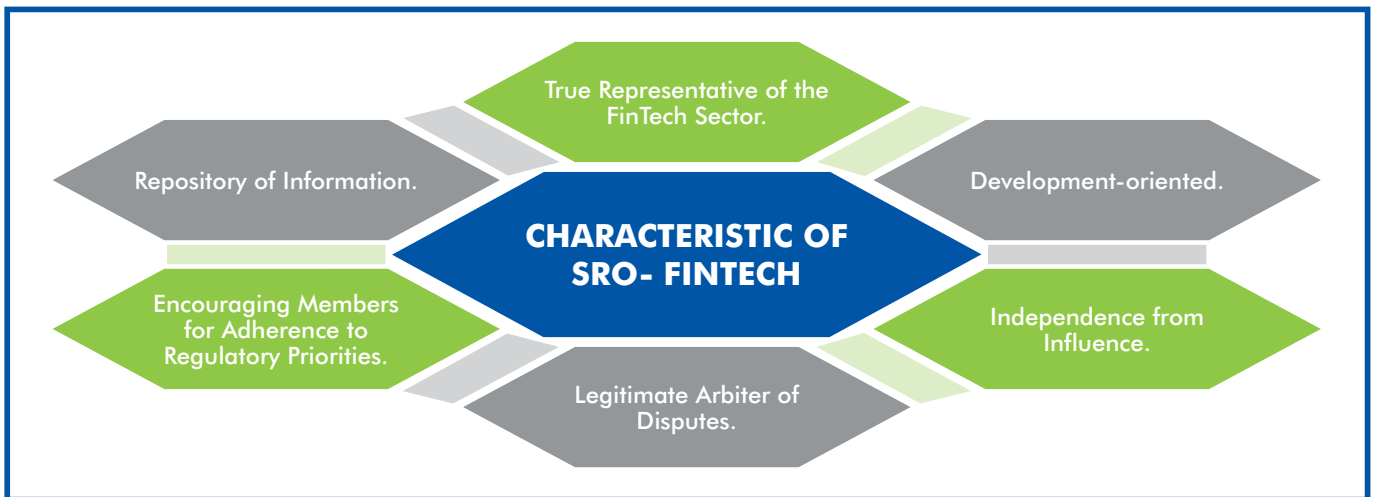

Source: https://www.punjabnewsexpress.com/business/news/rbi-releases-draft-framework-for-fintech-sector-self-regulatory-organisations-236455

Source: https://enterslice.com/learning/rbi-omnibus-framework-sro-regulated-entities/

This approach to finalizing the framework has ensured the incorporation of appropriate and robust standards of self-driven regulation in the fintech industry. In several instances, organizations, consumers, and businessmen interact with the fintech ecosystem to witness seamless finance-related operations and allied services.

Self-regulation in fintech is a recommended approach because it is preceded by attributes like upscaling accessibility, fine-tuning system processes, and at large minimizing operational cost. The finalized framework comprises diverse specifications like eligibility criteria, goals, governance scale, application status, responsibilities, and remaining situations for providing recognition.

CHARACTERISTIC OF SRO- FINTECH

- True Representative of the FinTech Sector.
- Repository of Information.
- Development-oriented.
- Encouraging Members for Adherence to Regulatory Priorities.
- Independence from Influence.
- Legitimate Arbiter of Disputes.

These rules will be fixed for everyone applying SRO awaiting recognition status by RBI. As per the regulator's input supplementary recommendation including membership, the total SRO headcount, etc. will be accommodated by the concerned RBI department in case of the need for the sectoral SRO. These entities should be professionally management-savvy, result-oriented governance, and possess a clean record. They should have the potential to manage and showcase the interests of their workforce.

FUNCTIONS DEFINED FOR SRO-FT UNDER GUIDELINES

- Standard Setting such as Objective, Code of Conduct, Baseline Governance Structure, etc.
- Oversight and Enforcement.
- Developmental in terms of Promoting culture of Compliance, Research & Development, etc.
- Grievance Redressal and Dispute Resolution.
- Responsibility Towards the Central Bank of India i.e. Reserve Bank.

Every SRO in alliance with the associates and regulators is expected to ensure governance and play a significant responsibility in establishing industry standards, countering disputes, and fostering the finest practices. These should comply with the formal settings of governance guidelines utmost straightforwardness, obedience, and liberty. Thus, this framework launched by the RBI will promise stability linking regulatory structure that will transform the authorizing SROs to play a significant role in the growth of India's fintech sector.
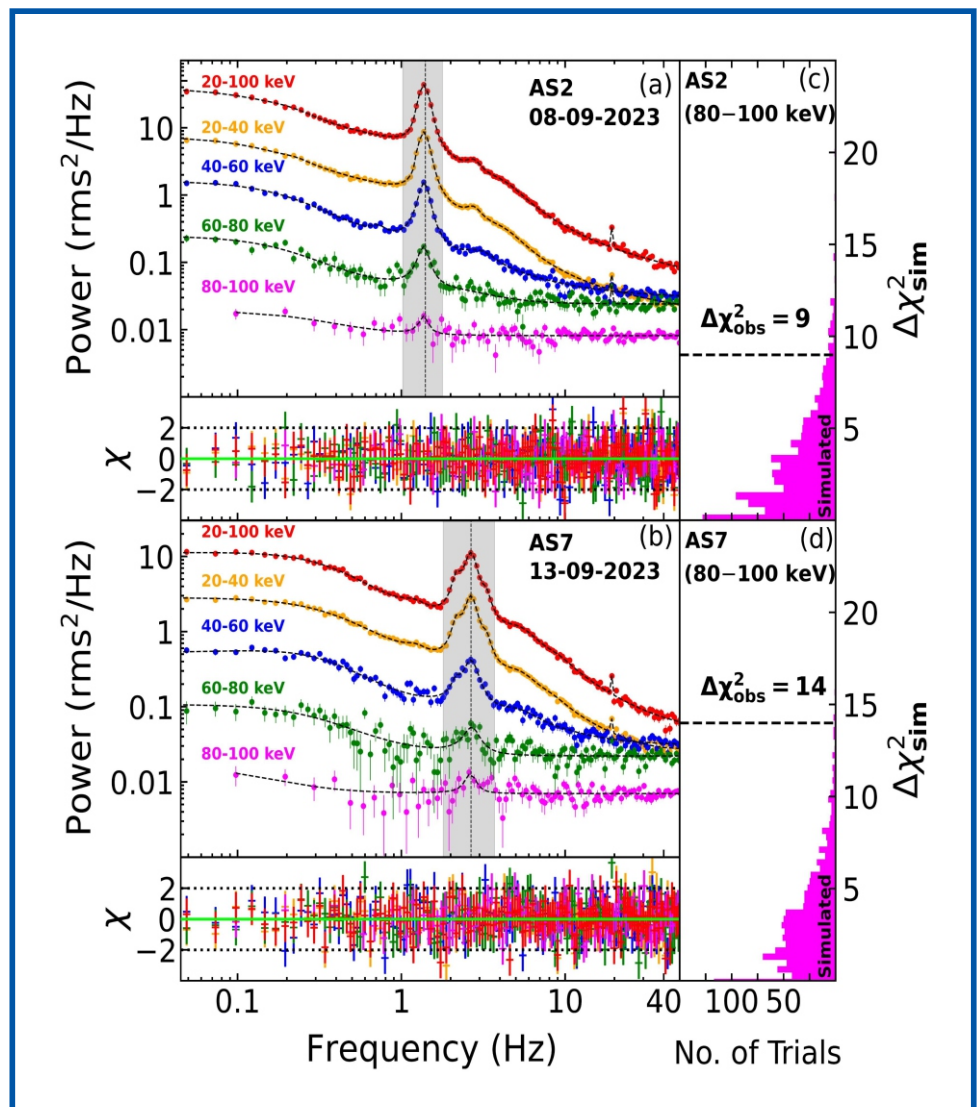
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03
SPACE SCIENCE

Indian Astronomers Made a New Discovery on Black Hole X-Ray Binary System

A joint effort of India's premier institutes made an outstanding finding in comprehending black hole binaries. The astronomical researchers and physicists from the Indian Institute of Technology (Guwahati), along with the Tata Institute of Fundamental Research (TIFR), the University of Mumbai, and the UR Rao Satellite Centre, Bengaluru made this study a success. It has revealed the physics behind the X-ray attributes of the freshly located black hole binary system named Swift J1727.8-1613. The study was conducted using the distinctive features of 'AstroSat' complementing the researchers to witness this out-of-the-box occurrence between 2nd September to 14th September in 2023.

BLACK HOLE BINARY SYSTEM:
HIGH-ENERGY X-RAY PHOTONS MODULATION

Source:https://www.financialexpress.com/life/science/astrosat-uncovers-a-chaotic-x-ray-rhythm-of-black-hole/3497056/

The AstroSat was India 1st exclusive mission launched to investigate the origins of optical, X-ray, and UV spectrums and is helping researchers to understand the characteristics of the black hole. The study concentrated on the irregular transformation of powerful X-ray photons released from the binary system of the black hole in the course of unexpected eruptions. For ages, it is evident that the astronomical study and related observation of black holes is impossible because of the high-end potential of the gravitational power that doesn't allow anything to get away from it including light.
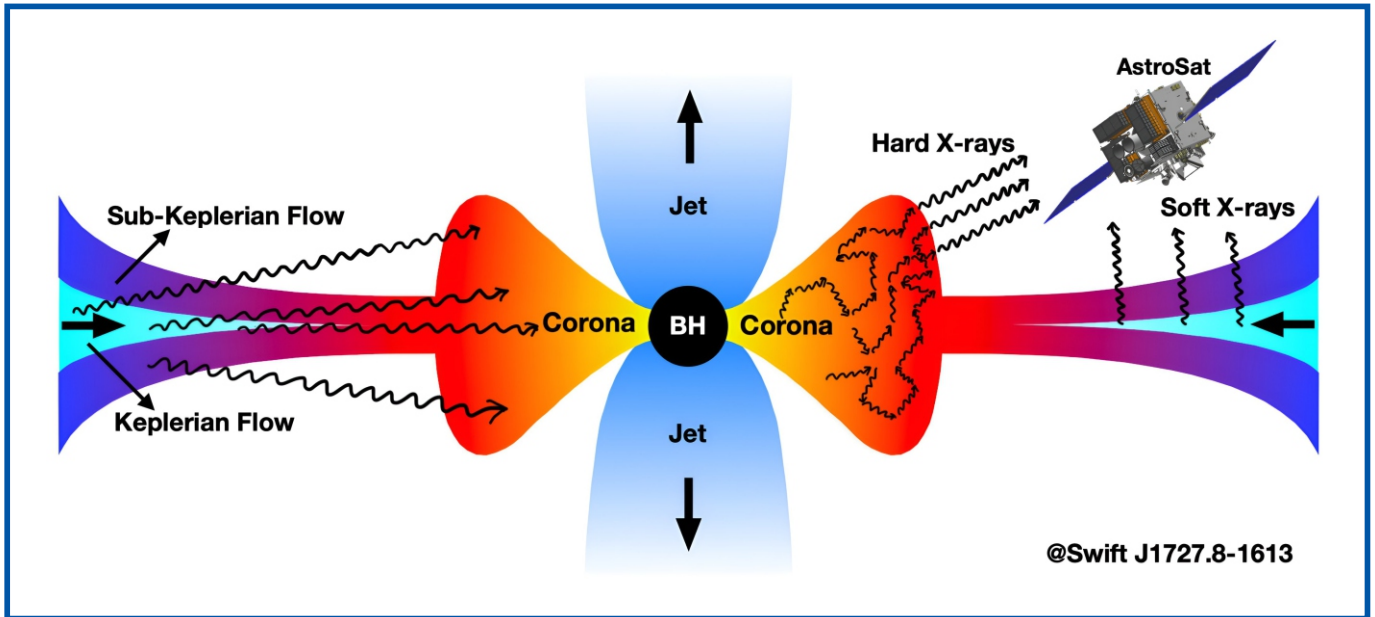

IIT GUWAHATI CAMPUS

Source:https://guwahatiplus.com/guwahati/iit-guwahati-reveals-key-insights-into-black-hole-system

In the black hole binary setup, a particular black hole is coupled with a neighbouring object like any star that enables a notable scope for exploration. During this setup, **the substantial gravity of the black hole in the binary system attracts a liquid-type material called siphons from its neighbouring star**. As a result, this constitutes a gas disk-like formation whereas the remaining material flows freely in the form of dust around the black hole. When these materials are pulled closer to the black hole, they get heated up by millions of degrees and start discharging X-rays which were discovered by using AstroSat, to provide valuable information.
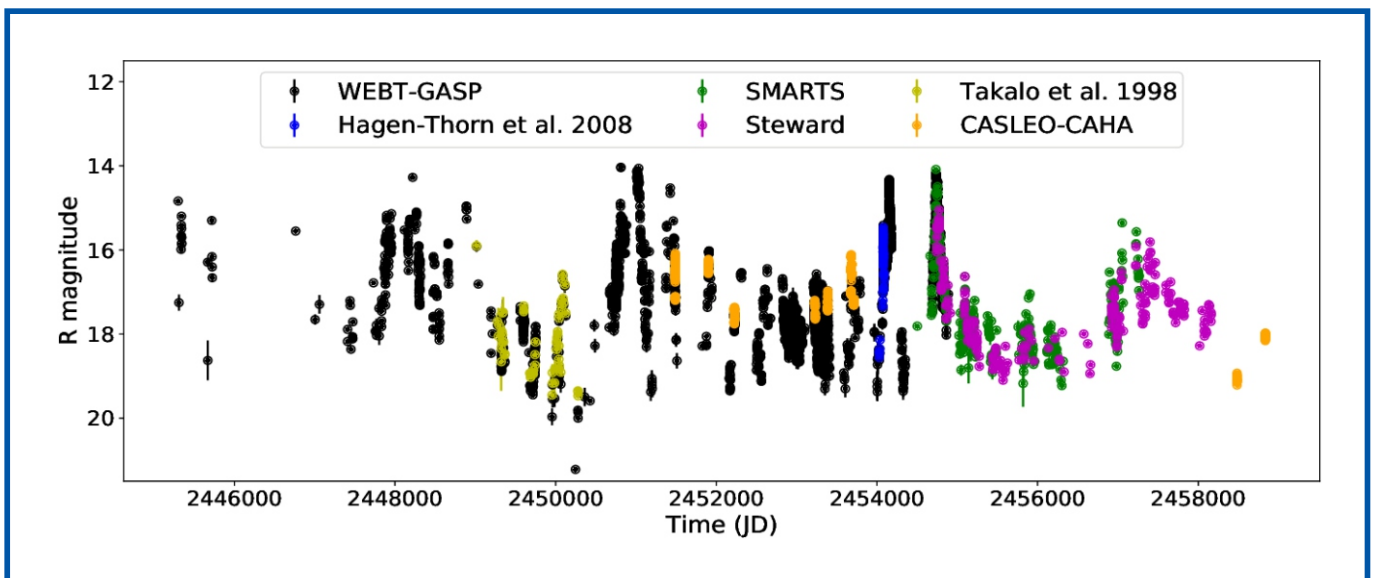
SCHEMATIC DETAILS OF AN ACCERTING BLACK HOLE SYSTEM

Source:https://timesofindia.indiatimes.com/home/science/indian-astronomers-make-breakthrough-discovery-about-black-hole-using-astrosat/articleshow/110276492.cms

These findings were publically posted in the Royal Astronomical Society's monthly news updates. **The Swift Observatory of NASA initially observed the Swift J1727.8-1613 related to the black hole binary system in August 2023**.

Source: https://dst.gov.in/binary-super-massive-black-hole-discovered-system-which-could-be-site-future-gravitational-waves

The continuous assistance of India's AstroSathas ensured to unlocking of potential discoveries across the unknown universe over the years. It will also help physicists to probe further and investigate the binary system of black holes and its associated physical phenomena much deeper.

04
COMMUNICATION

'Sangam Initiative: Digital Twin with AI-Driven Insights' by DoT to Revolutionize Infrastructure Transformation in India

Recently, **the Department of Telecommunications (DoT) revealed the list of selected participants for the first stage of its 'Sangam Initiative: Digital Twin with AI-Driven Insights' which was announced on 15th February 2024**.

Selected Participants

Home ⊙ Selected Participants

| 10 ▼ Entries Per Page | | | | Search: |

S.No.	Name of Organisation	Category	Application ID	Website
1	Accenture Solutions Pvt Ltd	Organisation	APL20240112	https://www.accenture.com/in-en
2	Airshed Planning Professionals Pvt. Ltd	Organisation	APL20240192	https://www.airshed.in/
3	Ajnalens	Organisation	APL20240099	https://www.ajnalens.com/
4	Amantya Technologies Pvt Ltd	Organisation	APL20240035	https://www.amantyatech.com/
5	Amazon Web Services (AWS)	Organisation	APL20240178	https://aws.amazon.com/
6	Amity University UP Noida	Organisation	APL20240079	www.amity.edu
7	Amity University UP Noida	Organisation	APL20240080	https://www.amity.edu/
8	ANAt National University	Organisation	APL20240165	https://anu.edu.in/
9	Atibha Research and Development Pvt Ltd	Organisation	APL20240046	NA
10	Axomem Pte Lte	Organisation	APL20240164	https://axomem.io/

Showing 1 to 10 of 144 entries

« ‹ 1 2 3 4 5 … 15 › »

Source: https://sangam.sancharsaathi.gov.in/selected-participants

It aims to transform infrastructure design and planning by overcoming various difficult challenges using the latest digital twin technology, imaging, telecommunication, and sensing and computational technologies.
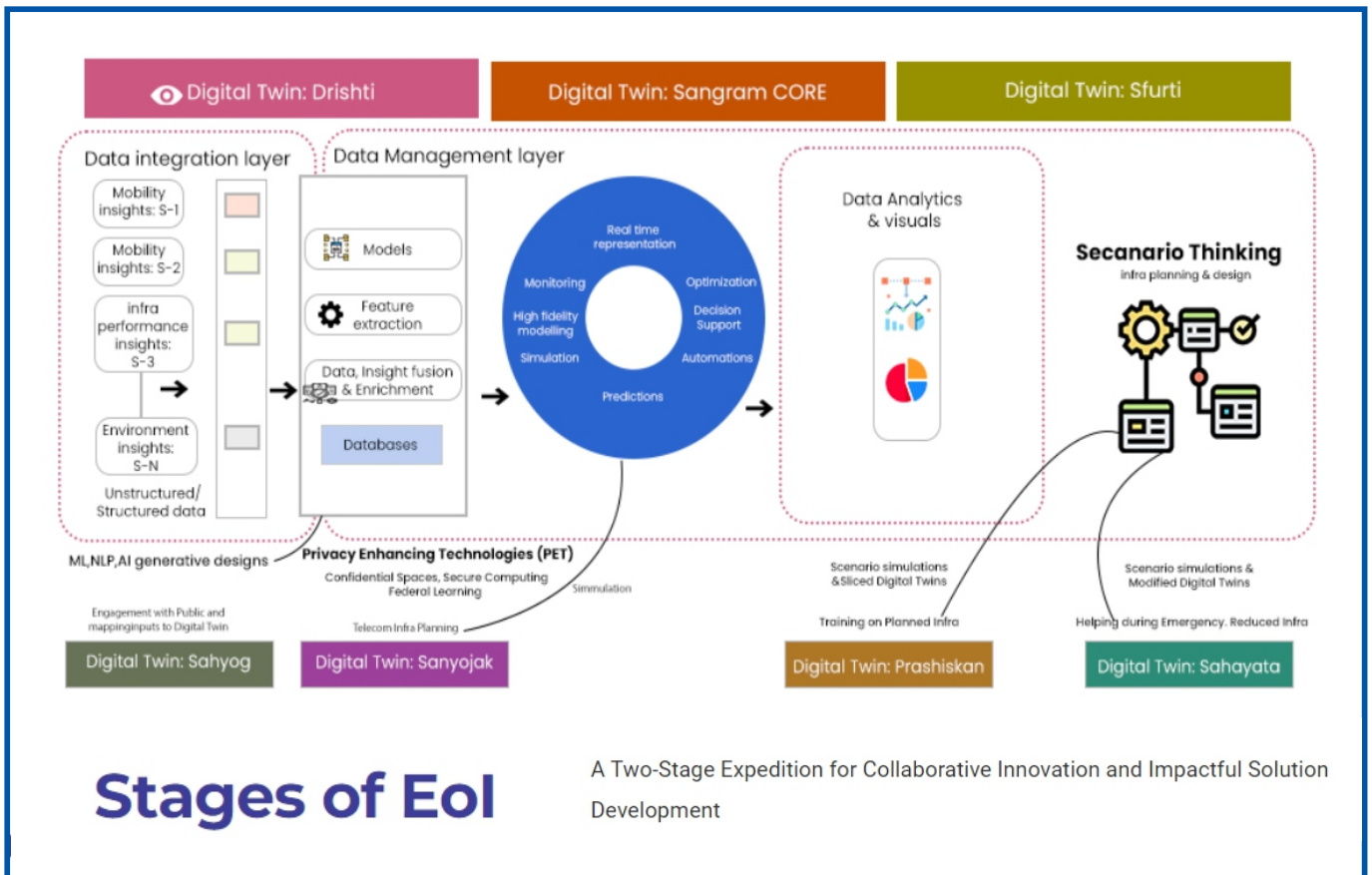
This results in establishing virtual imitation of various attributes including simulation, physical benefits, analysis, and real-time monitoring to elevate the competence and reliability in the infrastructure projects.

The Sangam initiative is broadly divided into two stages. The first stage primarily focuses on the observation with a vision to attain transparency. The second stage works on the feasibility of specified use cases to produce future blueprints. It can vary and get imitated for upcoming projects related to infrastructure through the joint efforts of the participants.
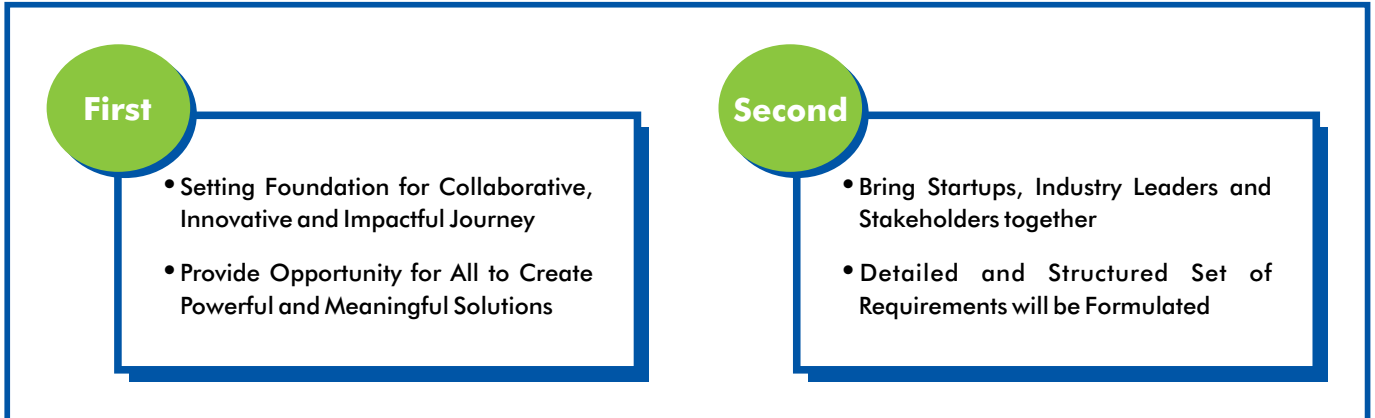

Source: https://sangam.sancharsaathi.gov.in/

Source: https://sangam.sancharsaathi.gov.in/about-eoi

STAGES OF EOI

First
- Setting Foundation for Collaborative, Innovative and Impactful Journey
- Provide Opportunity for All to Create Powerful and Meaningful Solutions

Second
- Bring Startups, Industry Leaders and Stakeholders together
- Detailed and Structured Set of Requirements will be Formulated

Both stages are complimented by the Proof of Concept (PoC) and are scheduled to be conducted in any of the major cities of India. **The initiative admires the joint efforts to support technologies including IoT, AR/VR, 5G, AI, and advanced computational technologies**. Based on the overwhelming response, the DoT has postponed the last date of EoI submission to 15 June 2024.

Stage-I of Sangam started
Deadline for EoI extended till 25th June 2024

Note: Do not to wait till the end to submit your application. Early submission will allow you to integrate sooner in Stage-I

Source: https://sangam.sancharsaathi.gov.in/about-eoi

The digital twin and AI-based 6G technologies will give a new meaning to infrastructure design and planning in India. Various institutions including tech firms, public organizations, academic institutions, startups, and infrastructure planners work in alliance for the success of this initiative. **The data collected under the initiatives involves around 112 institutions and 32 solos against the Expression of Interest (EOI).** These participating members are the testimony of an abundance of collected technological wealth among intriguing AR/VR applications, the latest AI modelling, robust planning, and the data-engaging platforms in the country. This will lead India to envision a more efficient, smarter, and infrastructure-oriented future by utilizing advanced technologies.

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05
CULTURE

Three Indian Literary Works Added to UNESCO's Asia-Pacific Regional Register of International Memory of the World

In 2024, the Memory of the World Committee for Asia and the Pacific (MOWCAP) Regional Register has witnessed an addition of three of India's unforgettable and outstanding pieces of literature. These are Ramcharitmanas, Panchatantra, and Sahṛdayāloka-Locan, as these are carved deep in the memories of generations in India. The announcement was made public in Ulaanbaatar (Mongolia) between 7-8 May 2024. It was organized by the joint efforts of the Mongolian National Commission for UNESCO, the UNESCO Regional Office in Bangkok, and the Ministry of Culture of Mongolia. The MOWCAP was established in 1998 and after more than two decades and a half, it's the first time when India has received three nominations in one go.

India's Rich Literary Heritage And Cultural Legacy Enters UNESCO's Memory of World Asia-Pacific Regional Register

Source: https://www.newsonair.gov.in/indias-rich-literary-heritage-and-cultural-legacy-enters-unescos-memory-of-world-asia-pacific-regional-register/
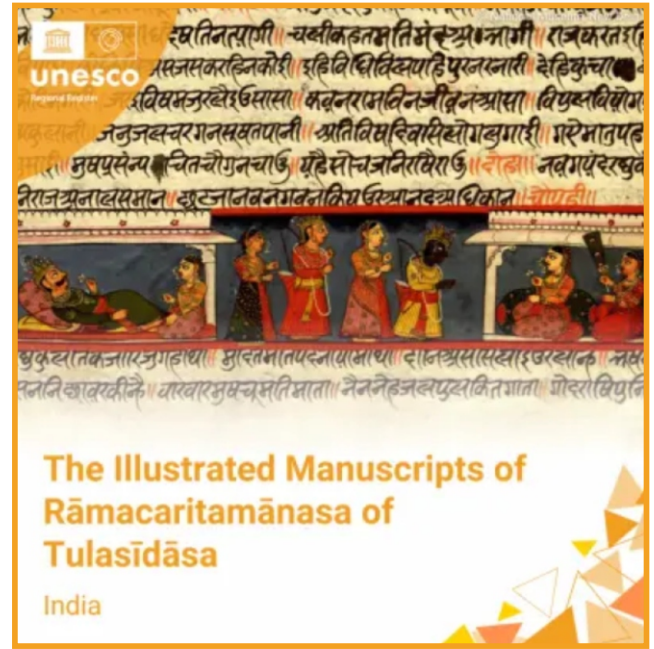
Out of the list of 20, India's maiden trio contribution has secured a memorable corner in the 2024 MOWCAP Regional Register of International Memory of the World. It underlines the dedication to align and sync with international efforts to lead the conservation and promotion of culture, heritage, traditions, and numerous ways to broaden cultural distinctiveness substantially and tranquillity internationally.

The first inclusion is called Ramcharitmanas, it was authored by Goswami Tulsidasa during the XVI century and was written in Awadhi
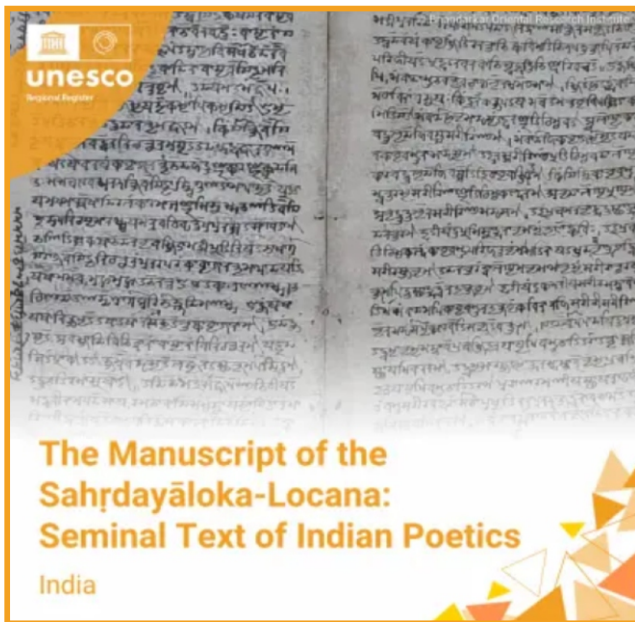

Source: https://pib.gov.in/PressReleaseIframePage.aspx?PRID=2020484

language. It is referred to as 'Illustrated Manuscripts of Ramacaritamanasa of Tulasidasa'. It recites the overall life of Lord Rama and his good deeds. Being one of the greatest works of Hindu Literature, it is read widely not only in India but also in neighbouring countries including Sri Lanka, Thailand, Indonesia, and Cambodia with complete devotion.

The second inclusion is the "Manuscript of the Sahrdayaloka-Locana" which was written in the 9th and 10th century AD. It consists of written work and discussions associated with the field of creativity including theatre, poetry, and dramaturgy.

The third inclusion is the "Manuscript of the Pañcatantra Fables" which was composed by the author and academician Pandit Vishnu Sharma. They were written back in the XV century and are a collection of animal fables compiled in the form of stories and poetry to convey moral teaching and eternal wisdom.

Source: https://india.un.org/en/269475-epics-fables-three-indian-literary-works-enter-unesco-registry

Source: https://india.un.org/en/269475-epics-fables-three-indian-literary-works-enter-unesco-registry

UNESCO has appreciated India's effort to safely conserve such priceless literature to condition humanity across the generations. This has showcased the country's inspiring and enlightening literary treasures on the international platform.

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